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Consulate General of India
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INDIA BULLETIN

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India Votes: The world's largest exercise in democracy by the numbers.



The world's largest democratic exercise in history has started. Out of the country's 1.3 billion people, 900 million are eligible to vote — 50 times the number of eligible voters in Australia. Election will take place in seven phases with results announced May 23. A party needs 272 members of parliament to gain government. More than 15 million teenagers are expected to cast their first vote.

Read More:

<https://www.abc.net.au/news/2019-04-11/indias-election-by-numbers-explainer/10894642>

India to grow at 7.3% in 2019 and 7.5% in 2020: IMF



Important steps have been taken to strengthen financial sector balance sheets, including through accelerated resolution of non-performing assets under a simplified bankruptcy framework.

India is projected to grow at 7.3 per cent in 2019 and 7.5 per cent in 2020, supported by the continued recovery of investment and robust consumption, thus remaining the fastest growing major economy of the world, according to the IMF.

Read More:

<https://auto.economicstimes.indiatimes.com/news/industry/india-to-grow-at-7-3-in-2019-and-7-5-in-2020-imf/68798753>



India to be third largest economy by 2030: Jaitley



Finance Minister Arun Jaitley said India is expected to become the third largest economy in the world by 2030 with GDP touching USD 10 trillion, helped by consumption and investment growth.

Read More:

<https://www.deccanherald.com/national/india-to-be-third-largest-economy-by-2030-jaitley-727308.html>

India highest recipient of remittances at USD 79 billion in 2018: World Bank



Over the last three years, India has registered a significant flow of remittances from USD 62.7 billion in 2016 to USD 65.3 billion 2017.

India retained its position as the world's top recipient of remittances with its diaspora sending a whopping USD 79 billion back home in 2018, the World Bank.

Read More:

<https://economictimes.indiatimes.com/nri/forex-and-remittance/india-highest-recipient-of-remittances-at-79-bn-in-2018-world-bank/articleshow/68788815.cms>

ADB sees India's GDP growth at 7.2% in 2019-20

The Asian Development Bank has projected gross domestic product growth in India to rise to 7.2% in 2019-20 and reach 7.3% in 2020-21, reversing two years of declining growth as reforms to improve the business and environment climate take effect. India will remain one of the fastest-growing major economies in the world this year, given strong household spending and corporate fundamentals," said ADB chief economist Yasuyuki Sawada.

Read More:

<https://timesofindia.indiatimes.com/business/india-business/adb-sees-indias-gdp-growth-at-7-2-in-2019-20/articleshow/68714416.cms>

Economist Agustin Carstens praises Aadhaar, Jan-Dhan Yojana and UPI



India's Aadhaar is a huge asset, according to renowned economist Agustin Carstens (pictured), who also praised the Unified Payments Interface (UPI), which has lowered entry barrier for smaller firms, thus levelling the playing field. Carstens, who is general manager of the Bank for International Settlements (BIS), is former finance minister of Mexico and former governor of its central bank.

Read More:

https://www.business-standard.com/article/economy-policy/economist-agustin-carstens-praises-aadhaar-jan-dhan-yojana-and-upi-119042600038_1.html



India develops pan nation electricity mobile app for ensuring 24x7 supply



Through the app the consumers will be able to report power outages and its location
Photo: Pradeep Gaur/Mint

The app named Jagruk or 'aware' has been developed by the National Informatics Centre. The app will be used to access real time consumer feedback on quality and availability of power from across the country. The pilot project for the app will shortly be launched in all the union territories and the states such as Odisha, Uttarakhand, Assam and Bihar.

Read More:

<https://www.livemint.com/industry/energy/india-develops-pan-nation-electricity-mobile-app-for-ensuring-24x7-supply-1554952097193.html>

28% Indian ultra HNIs expect wealth creation will be easy in 2019: Survey

Around 28 per cent of ultra high net worth individuals in India are optimistic that wealth creation would be easy in 2019, more than two times of the global average of 12 per cent, according to a survey. The Attitudes Survey of ultra-high net worth individuals (UHNWI) by Knight Frank found that 28 per cent of respondents in India believe that economic and political factors would be favourable for wealth creation this year, up by 3 per cent from last year.

Read More:

<https://www.outlookindia.com/newscroll/28-indian-ultra-hnis-expect-wealth-creation-will-be-easy-in-2019-survey/1521957>

98% Indians will prefer sustainable stays in next 1 yr: Report

With sustainable stays gaining popularity, 98 percent of Indian travelers said they intend to stay at least once in an eco-friendly or green accommodation in the coming one year, according to a survey. Moreover, about 90 percent of respondents said they would be more likely to book an accommodation knowing it was eco-friendly, whether they were looking for a sustainable stay or not, according to '2019 sustainable travel report' by global travel e-commerce company Booking.com.

Read More:

<https://www.devdiscourse.com/article/business/489401-98-indians-will-prefer-sustainable-stays-in-next-1-yr-report>

Deposits in Jan Dhan accounts fast inching towards US\$ 14.41 billion mark



The total deposits in bank accounts opened under the Jan Dhan scheme, which was launched about five years set to cross Rs 1 lakh crore (US\$ 14.41 billion) soon. The total balance in the Jan Dhan accounts, which has been steadily rising, was at Rs 97,665.66 crore as on April 3, as per the latest government data. The total number of Jan Dhan accounts have crossed 35.39 crore.

Read More:

<https://www.ibef.org/news/deposits-in-jan-dhan-accounts-fast-inching-towards-rs-1-lac-cr-mark>



Investments:

Indian firms' foreign investment rises 18% to \$2.69 billion in March



Foreign investment of Indian companies grew 18 per cent to USD 2.69 billion in March as compared to the year-ago period, according to an RBI data. The domestic firms made investment of USD 2.28 billion in their subsidiaries and wholly-owned units abroad during March 2018. In February 2019, the investment by Indian firms stood at USD 1.71 billion, the Reserve Bank data on outward foreign direct investment showed.

Read More:

<https://www.financialexpress.com/economy/indian-firms-foreign-investment-rises-18-to-2-69-billion-in-march/1545584/>

Flipkart may invest US\$ 716.87 million in logistics parks, generate 50,000 jobs

E-tailer Flipkart might spend Rs 5,000 crore (US\$ 716.87 million) to set up logistics parks to create 50,000 jobs, Business Standard reported. The Walmart-owned company is acquiring 300 acres of land in Gurugram, Karnataka and West Bengal to establish the logistics parks, the report said.

Read More:

<https://www.moneycontrol.com/news/business/flipkart-likely-to-invest-rs-5000-crore-in-logistics-parks-report-3880271.html>

InterGlobe Hotels plans US\$ 100.23 million investment to add 6 hotels in India by 2022

InterGlobe Hotels, a joint venture between InterGlobe Enterprises and global hospitality major Accor Hotels, plans to invest around Rs 700 crore to add six hotels in India by 2022, a top company official said. The company currently has 19 hotels across the country under 'Ibis' brand with 3,559 rooms.

Read More:

<https://www.firstpost.com/business/interglobe-hotels-plans-rs-700-cr-investment-to-add-6-hotels-in-india-by-2022-6533961.html>

Office space worth USD 35 billion eligible to be listed under REIT



India currently has USD 35 billion worth of office spaces that are eligible to be listed under the Real Estate Investment Trust (REIT), according to property consultant JLL India. REIT is an investment tool that owns and operates rent-yielding real estate assets. It allows individual investors to make investment in this platform and earn income.

Read More:

<http://www.millenniumpost.in/business/office-space-worth-35-billion-eligible-to-be-listed-under-reit-350331>



Industry:

Exports get a boost in March, FY19 shipments at new high



In March, India's merchandise exports grew 11% to \$32.5 billion, while imports rose 1.4% to \$43.4 billion, leading to a trade deficit of \$10.9 billion. Overall trade deficit in 2018-19 rose to \$176.4 billion from \$162 billion a year ago.

Read More:

<https://www.livemint.com/news/india/exports-get-a-boost-in-march-fy19-shipments-at-new-high-1555355508943.html>

India's services exports rise 5.5% to US\$ 15.6 bn in Feb; imports down 3.3%

India's services exports rose 5.5 per cent to USD 16.58 billion in February 2018-19 from USD 15.71 billion in the same month a year ago, data from the Reserve Bank showed. Services imports in February 2018-19 declined by 3.3 per cent to USD 9.81 billion, compared to USD 10.14 billion in the year-ago month, as per the RBI data on 'India's International Trade in Services: February 2019'. The imports stood at USD 11.3 billion during January this year.

Read More:

<https://www.ibef.org/news/indias-services-exports-rise-55-to-us-156-bn-in-feb-imports-down-33>

Coal shipments at major ports rise 11 pc to 161 MT in FY19



Thermal coal is the mainstay of the country's energy programme as 70 per cent of power generation is dependent on the dry fuel, while coking coal is used mainly for steel-making.

Coal shipments handled by India's 12 major ports saw a 10.81 per cent rise to 161.34 million tonne (MT) in the previous financial year, according to ports' body IPA. These top ports under the control of the Centre had handled 145.59 MT of coal cargo in 2017-18. Shipments of thermal or steam coal and coking coal rose 9 per cent and 14.25 per cent, respectively, during 2018-19.

Read More:

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-shipments-at-major-ports-rise-11-pc-to-161-mt-in-fy19/articleshow/69079628.cms>

Steel demand in India expected to grow above 7 pc in 2019, 2020: World Steel Association

The global steel body in its report, titled 'Short Range Outlook April 2019', said it forecasts that global steel demand may reach 1,735 MT in 2019, a rise of 1.3 per cent over 2018.

Read More:

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/steel-demand-in-india-expected-to-grow-above-7-pc-in-2019-2020-world-steel-association/articleshow/68927527.cms>



Renewables:

India to install 54.7 GW wind capacity by 2022: Fitch Solutions



India has set an ambitious target of installing 175 GW of renewable energy capacity by the year 2022. Representative image - Bloomberg

India is likely to install 54.7 GW of wind capacity by 2022 against the 60-GW target set by the government, Fitch Solutions Macro Research aid in a report.

Read More:

<https://www.thehindubusinessline.com/economy/india-to-install-547-gw-wind-capacity-by-2022-fitch-solutions/article26971723.ece>

India's hydropower to meet target despite varying forecasts by IMD, Skymet

The country's hydropower generation would be good this season despite varying forecasts by the Indian Meteorological Department (IMD) and Skymet, said industry officials. While Skymet expects a below-normal rainfall, IMD sees near-normal rains this year. "Even if the Skymet prediction is right, it is more than enough for us," said Balraj Joshi, chairman and managing director of NHPC. With more than 6,900 megawatt (Mw) of capacity, NHPC is the largest hydropower producer in the country.

Read More:

https://www.business-standard.com/article/economy-policy/india-s-hydropower-to-meet-target-despite-varying-forecasts-by-imd-skymet-119042600040_1.html

India could add 7-7.5 GW solar capacity this fiscal, predicts ICRA



India will add 7-7.5 GW solar capacity (including around 1 GW of rooftop solar) in FY 2019-20 as against a subdued 6-6.5 GW last year, according to research and ratings agency ICRA. Apart from the projects awarded through the bid route, ICRA expects about 1 GW to be added through open access/group captive route and grid-connected rooftop, with these additions being facilitated by favourable solar policies for open access route in a few states.

Read More:

<https://www.pv-magazine-india.com/2019/04/24/india-could-add-7-7-5-gw-solar-capacity-this-fiscal-predicts-icra/>

ReNew Power commissions 300 MW solar plant in Karnataka

ReNew Power announced commissioning of its 300 MW solar plant at Pavagada Solar Park in Tumkur district of Karnataka. This is ReNew Power's largest solar plant commissioned in terms of capacity till date and will help mitigate 0.6 million tonne of CO₂ emission per year.

Read More:

<https://www.thehindubusinessline.com/companies/renew-power-commissions-300-mw-solar-plant-in-karnataka/article26793063.ece>



Automobiles:

M&M to deploy 50 electric vehicles on Uber platform



Automaker Mahindra & Mahindra Ltd announced the deployment of 50 of its Electric Vehicles (EVs) to Uber, an on-demand ride-sharing company, to provide zero-emission mobility in Hyderabad. Mahindra had announced its collaboration with Uber to explore the deployment of electric vehicles (EVs) on its platform in several cities across the country.

Read More:

<https://www.businesstoday.in/top-story/mm-to-deploy-50-electric-vehicles-on-uber-platform/story/340411.html>

Porsche is looking to launch the Taycan EV in India by early 2020



Porsche, the luxury sports car brand, will launch its first electric car, the Taycan, by March 2020 in India. The Taycan, which has a claimed range of 500km, can be driven for 7-10 days within city limits on one single charge.

Read More:

<https://www.livemint.com/auto-news/porsche-taycan-electric-car-to-launch-in-india-by-march-2020-1555022906600.html>

Tech:

Intel banks on data, gaming, artificial intelligence for growth in India



Intel completed 20 years in India in 2018 and has invested over Rs 30,000 crore in the country to date. Another focus area for the firm in India is the rising demand for gamers and gaming. With a growing smartphone user base in the country, the demand for gaming has risen. According to research firm IDC, though the demand for personal computers fell 2.8 per cent annually in 2018, gaming notebooks saw higher demand, a category for which Intel supplies processors.

Read More:

https://www.business-standard.com/article/companies/intel-banks-on-data-gaming-artificial-intelligence-for-growth-in-india-119042900038_1.html

PhonePe app crosses 2 bn transaction mark

Bengaluru headquartered digital payments platform PhonePe has announced that it has crossed the 2 billion digital payment transaction mark on the app. PhonePe is currently accepted at over three million merchant outlets across 130 cities in India. The firm had crossed the one billion transactions milestone in November last year.

Read More:

<https://newstodaynet.com/index.php/2019/04/28/phonepe-app-crosses-2-bn-transaction-mark/>



Inox to add 850 screens, expand in tier II-III cities



Multiplex operator Inox Leisure looking at an expansion plan, it will be adding 80-90 screens each year as it aims to achieve 850 screens in the next few years. It currently operates 578 screens at 140 multiplexes across 67 cities in India.

Read More:

<https://www.livemint.com/industry/media/inox-to-add-850-screens-expand-in-tier-ii-iii-cities-1556278115407.html>

Wireless broadband subscriber base touches 532 million in Feb: ICRA



Wireless broadband subscriber base surged to 532 million in February 2019, onboarding 10.2 million users during the month, with Reliance Jio cornering nearly 56 per cent of the overall wireless broadband market, ICRA said.

Read More:

<https://www.asianage.com/business/economy/240419/wireless-broadband-subscriber-base-touches-532-mn-in-feb-icra.html>

Reliance prepares the ground for e-commerce launch



Reliance Industries Ltd's retail arm—Reliance Retail Ltd is testing its food and grocery app among its employees before the commercial launch of its e-commerce venture, mirroring the strategy India's most valuable company adopted ahead of launching its 4G telecom service in Reliance Jio Infocomm Ltd. The grocery app would be made available to the public by this year-end and orders made on the app fulfilled by local merchants, two people aware of the matter said, requesting anonymity.

Read More:

<https://www.livemint.com/companies/news/reliance-retail-testing-grocery-app-before-launch-of-e-commerce-platform-1556042589629.html>

Amazon rushes to kirana stores to take on RIL's 'new commerce' plans

Amazon India is gearing up for the impending e-commerce battle with Reliance Industries (RIL) by systematically adding its own set of kirana stores. As part of this strategy, the e-commerce major has launched a programme to manage the entire business-to-business (B2B) inventory supply and management for neighbourhood kirana stores in three cities in Karnataka— Bengaluru, Mysuru, and Tumakuru

Read More:

https://www.business-standard.com/article/companies/amazon-rushes-to-kirana-stores-to-take-on-ril-s-new-commerce-plans-119042401218_1.html



Flipkart launches 2nd data centre in Hyderabad to strengthen e-commerce biz

Flipkart, the country's largest e-commerce entity, announced the launch of a data centre in Hyderabad, besides investment in the state (Telangana) to strengthen its technology infrastructure. This is Flipkart's second data centre in the country, the first being in Mumbai. It says the new one (built in partnership with CtrlS) is part of one of the largest cloud deployments in the country, to strengthen its growing marketplace e-commerce business.

Read More:

https://www.business-standard.com/article/companies/flipkart-launches-2nd-data-centre-in-hyderabad-to-strengthen-e-commerce-biz-119042201210_1.html

Honor aims 15-20 pc smartphone market share in India by 2020



Chinese smartphone brand Honor aims to garner 15-20 per cent smartphone market share by 2020 which will make it third-largest player in the segment. The Honor brand, from Chinese telecom firm Huawei, has been targeting to garner 10 per cent market share. Honor has been one of the fastest-growing brand in 2018, however, its market share was estimated to be around 3 per cent, as per Counterpoint Research.

Read More:

<https://www.businesstoday.in/technology/news/honor-eyes-up-to-20-percent-smartphone-market-share-in-india-by-2020/story/337090.html>

345 million viewers watched IPL in first two weeks, says Star



Mumbai Indians cricketers climb onto captain Kieron Pollard after winning the 2019 Indian Premier League (IPL) Twenty20 cricket match between Mumbai Indians and Kings XI Punjab. (Photo: Getty Images)

A total of 345 million viewers watched the 12th edition of Indian Premier League (IPL) in the first two weeks since the tournament started on 23 March. The viewership witnessed a jump of 14% over last year, for the same period claimed league's official broadcast partner Star India quoting data from Broadcasting Audience Research Agency or BARC.

Read More:

<https://www.livemint.com/sports/cricket-news/345-million-viewers-watched-ipl-in-first-two-weeks-says-star-1554984636315.html>

TCS, Google join hands to build industry-specific cloud solutions

India's largest software services firm Tata Consultancy Services (TCS) said it has collaborated with tech giant Google to build industry-specific cloud solutions. "TCS' solutions on Google cloud platform (GCP) will help enterprises build secure, cloud-native analytics platforms that enable high levels of personalization, and are cost effective, easy to maintain, and future ready,"

Read More:

<https://www.livemint.com/industry/infotech/tcs-google-join-hands-to-build-industry-specific-cloud-solutions-1554898346850.html>



Science / Defense:

12 More Nuclear Power Plants Coming up Says DAE Chief Stresses on Clean Power and Betterment of Lives

India will have 12 more nuclear power stations shortly to improve the power situation and also ensure there is free flow of uninterrupted power supply for both Industries and residential usage. This statement was made by Mr. K. N. Vyas, Secretary, Dept of Atomic Energy and Chairman, Atomic Energy Commission, India at the International AtomExpo at Sochi in Russia held recently.

Read More:

<https://menafn.com/1098423601/12-More-Nuclear-Power-Plants-Coming-up-Says-DAE-Chief-Stresses-on-Clean-Power-and-Betterment-of-Lives>

"Virtual reality centre" a reality - shall boost indigenous warship design capabilities



Admiral Sunil Lanba, PVSM, AVSM, ADC the Chief of the Naval Staff, has inaugurated the maiden state-of-the-art Virtual Reality Centre (VRC) at the Directorate of Naval Design (Surface Ship Group). This centre would provide major boost to the Indigenous warship design capabilities of Indian Navy, providing impetus to self-reliance and greater fillip to warship construction under Make in India initiative of the government.

Read More:

<https://www.expresscomputer.in/news/virtual-reality-centre-to-boost-indigenous-warship-design-capabilities/35023/>

Aviation:

Domestic air passenger volume crosses 171 million in FY19, up 14.25%

Domestic air passenger volume grew 14.25 RPT 14.25 percent to 171.25 million RPT 171.25 million in fiscal 2019 over the previous year, even as March posted the lowest growth rate in many years with a paltry 0.14 percent, according to the data from the DGCA. In FY18, the passenger volume had clipped at a higher 18.3 percent to 146.84 million RPT 146.84 million.

Read More:

<https://www.firstpost.com/business/domestic-air-passenger-volume-crosses-171-mn-in-fy19-up-14-25-march-posts-lowest-growth-rate-6497841.html>

Tourism:

Indian Tourism to Reach ₹35 Trillion By 2029: FICCI-Yes Bank Report



Tourism in India has generated USD 247.3 billion in 2018, with a growth of 6.7 per cent and accounting for 9.2 per cent of the total economy. By 2029, Indian tourism sector is likely to grow at 6.7 per cent per annum to reach INR 35 trillion with 9.6 per cent of GDP, a FICCI-Yes Bank Report titled 'India Inbound Tourism: Unlocking the Opportunities' highlights.

Read More:

<https://www.traveltrendstoday.in/news/india-tourism/item/7010-indian-tourism-to-reach-35-trillion-by-2029-ficci-yes-bank-report>



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